

**MCERA RETIREMENT BOARD MEETING MINUTES
THURSDAY, MARCH 8, 2018
MERCED COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION
3199 M STREET, MERCED, CA 95348**

ROLL CALL: 8:15 A.M.

Board Members Present: Darlene Ingersoll, Ryan Paskin, Karen Adams, Al Peterson (arrived 8:21 am), Jerald O'Banion, David Ness, Janey Cabral, Samuel Spangler, Michael Rhodes, Sandy Teague. **Counsel:** Forrest Hansen. **Staff:** Kristie Santos, Angelo Lamas, Mark Harman, Michelle Lee, Sheri Villagrana and Brenda Mojica. **Others:** Mika Malone and Paola Nealon with Meketa.

Absent: Jason Goins

APPROVAL OF MINUTES: February 22, 2018.
Motion to approve the February 22, 2018 meeting minutes.
Teague/ Spangler U/A (8-0)

PUBLIC COMMENT

No public comment.

CLOSED SESSION

The meeting went into closed session.

RETURN TO OPEN SESSION

(1) DISABILITY RETIREMENT APPLICATIONS: PERSONNEL EXCEPTION
Motion to deny service connected disability retirement and deny a non-service connected disability retirement for Andrea Clark.
Ness/Teague U/A (8-0)

CONSENT CALENDAR

RETIREMENTS:

All items of earnable compensation for service or disability retirements listed below are in compliance with the pay code schedule approved by the Board of Retirement. The retirement is authorized; however, administrative adjustments may be necessary to alter the amount due to: audit, late arrival of data, court order, etc.

a. Soito, Janie	Public Health	15 Yrs. Svc.	Eff. 02/03/2018
b. Schwarz, Richard	Public Works	22 Yrs. Svc.	Eff. 02/03/2018
c. August, Marlene	Sup Courts	18 Yrs. Svc.	Eff. 02/21/2018

YTD fiscal year 2017/2018 retirees: 074
YTD fiscal year 2016/2017 retirees: 082
YTD fiscal year 2015/2016 retirees: 065

REFUND OF SERVICE PURCHASE: None
DEATH BENEFIT: None
MONTHLY BUDGET REPORT: Submitted

Motion to approve Consent Calendar.
Paskin/O'Banion U/A (9-0)

REGULAR CALENDAR

BOARD ACTION¹/DISCUSSION

1. Presentation and discussion from Meketa Investment Group – Mika Malone, Paola Nealon.
No action required.

2. Discussion and possible action to approve pay code 350 (vacation payoff) as a pensionable pay code – Staff.
Motion to approve the adoption of pay code 350 (vacation pay) as earnable compensation with implementation date to be coordinated with MCERA and employers.
O'Banion/Ness U/A (9-0)

3. Discussion and possible action on legislation update – Staff.
Plan Administrator summarized legislative report.
No action required.

4. Review calendar of any training sessions and authorize expenditures for Trustees and Plan Administrator. Pursuant to Govt. Code §31522.8 and MCERA's Trustees Education and Training Policy requirements. Examples of upcoming training and educational sessions:
 - a. Cliffwater LLC Client Conference, April 10, 2018, New York City, NY.
 - b. Pension Bridge Annual, April 10-11, 2018, San Francisco, CA.
 - c. Raven Capital Management Annual Investor Meeting, May 3, 2018, New York, NY.
 - d. SACRS Spring Conference, May 15-18, 2018, Anaheim, CA.
 - e. CALAPRS Trustees' Roundtable, June 8, 2018, Oakland, CA.
 - f. CALAPRS Administrators' Roundtable, June 22, 2018, Oakland, CA.
 - g. SACRS Public Pension Investment Management Program, July 15-18, 2018, Berkeley, CA.
 - h. CALAPRS Principles of Pension Management for Trustees, August 27–30, 2018, Malibu, CA.**Approval for the Plan Administrator to attend the Raven Capital Management Meeting in New York, NY on May 3, 2018.**
Adams/Paskin U/A (9-0)

¹“Action” means that the Board may dispose of any item by any action, including but not limited to the following acts: approve, disapprove, authorize, modify, defer, table, take no action, or receive and file

INFORMATION ONLY

Trustee Teague and Ingersoll announced that they will not be in attendance for the March 22, 2018 Retirement Board meeting.

Plan Administrator informed Trustees that MCERA is currently working with Merced County Auditor/Controller and the Courts Human Resource Department to implement the new tiers (3R and 2R) and rates by June 30, 2018 in regards to the pay code 350 vacation payoff.

An announcement that MCERA's plan actuary, Cheiron, will provide the Annual Valuation Report and the new rates for Tiers 3R and 2R at the March 22, 2018 Retirement Board meeting.

A policy regarding the updating of 1099Rs will be placed on the upcoming April 12, 2018 Administrative Board meeting.

ADJOURNMENT

The meeting adjourned at 9:27 a.m.

Respectfully submitted,



Ryan Paskin, Vice Chair



Al Peterson, Secretary

3/22/2018

Date

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